

UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

IN RE CREDIT ACCEPTANCE
CORPORATION SECURITIES
LITIGATION

Consolidated Master File
No. 98-70417

Hon. Nancy G. Edmunds



FILED

NOV 26 2002

CLERK'S OFFICE
U.S. DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN

ORDER AUTHORIZING THE DISBURSEMENT OF
THE NET SETTLEMENT FUND

Gerard Mantese (P34424)
Marc L. Newman (P51393)
MANTESE MILLER
AND SHEA, PLLC
1301 W. Long Lake Road
Suite 135
Troy, Michigan 48098
(248) 267-1200

Lionel Z. Glancy
Peter A. Binkow
GLANCY & BINKOW LLP
1801 Avenue of the Stars
Suite 311
Los Angeles, California 90067
(310) 201-9150

Co-Lead Counsel for Plaintiffs

Andrew J. McGuiness (P42074)
DYKEMA GOSSETT PLLC
315 East Eisenhower Parkway
Suite 100
Ann Arbor, Michigan 48108
(734) 214-7614

Timothy A. Nelsen
Donna L. McDevitt
SKADDEN, ARPS, SLATE
MEAGHER & FLOM (Illinois)
333 West Wacker Drive
Suite 2100
Chicago, Illinois 60606
(312) 407-0700

Counsel for Defendants

106

NOW, THEREFORE, the Court having considered the motion for an order authorizing disbursement of the net settlement fund,

IT IS HEREBY ORDERED THAT:

1. The 145 late claims referenced in Exhibit C to the Amended Affidavit of Brian Burke Regarding Distribution of Settlement Fund (the "Amended Burke Affidavit") are hereby approved as claimants to receive distribution from the net settlement fund;

3. The Claims Administrator, The Garden City Group, shall be paid \$68,315.83, from the Net Settlement Fund;

4. The balance of the Net Settlement Fund (less any necessary amounts to be withheld for payment of potential tax liabilities and related fees and expenses) shall be distributed on a *pro rata* basis to the Authorized Claimants identified in Exhibits B and C to the Amended Burke Affidavit, at the direction of Co-Lead Counsel, Mantese, Miller & Shea PLLC, and Glancy & Binkow LLP; and

5. Any person asserting any rejected or subsequently filed claims are finally and forever barred as of the date of this Order.

Dated: NOV 26 2002, 2002


Hon. Nancy G. Edmunds